

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

IN RE ROYAL BANK OF SCOTLAND  
GROUP PLC SECURITIES LITIGATION

09 Civ. 300 (DAB)

**LEAD PLAINTIFF THE FREEMAN GROUP'S STATEMENT OF NON-OPPOSITION  
TO THE MISSISSIPPI PUBLIC EMPLOYEES' RETIREMENT SYSTEM'S MOTION  
FOR CLARIFICATION AND RECONSIDERATION OF THE COURT'S JANUARY 11,  
2011 ORDER**

**GIRARD GIBBS LLP**

Jonathan K. Levine  
711 Third Avenue  
New York, NY 10017  
Telephone: (212) 867-1721  
Facsimile: (212) 867-1767

Daniel C. Girard  
Amanda M. Steiner  
Christina C. Sharp  
601 California Street  
San Francisco, CA 94108  
Telephone: (415) 981-4800  
Facsimile: (415) 981-4846

*Lead Plaintiff's Counsel*

In its January 11, 2011 order, the Court dismissed all of the claims asserted by the Mississippi Public Employees' Retirement System ("MissPERS") in the litigation, including claims arising out of the purchase of Series U preferred shares in the United States. On January 25, 2011, MissPERS moved for clarification and reconsideration of the January 11, 2011 order for the limited purpose of clarifying that MissPERS should be permitted to remain in the litigation as a representative party to pursue claims arising out of the purchase of Series U preferred shares and to potentially serve as a class representative for the Series U claims.

The Freeman Group does not oppose MissPERS' motion for clarification and reconsideration, and supports MissPERS appearing as a representative party on behalf of the Series U purchasers. MissPERS and its counsel agree that if this Court grants MissPERS' motion, the Freeman Group will continue to serve as lead plaintiff and Girard Gibbs will continue to serve as lead plaintiff's counsel. Allowing MissPERS to continue appearing on behalf of Series U purchasers will eliminate any debate over the standing of the representative plaintiffs to appear on behalf of all purchasers of RBS preferred shares, and will allow the parties to proceed with the motions to dismiss the preferred share claims in accordance with the schedule set by the Court in its January 11, 2011 order.

The Freeman Group therefore requests that the Court enter its proposed order, which has been approved by MissPERS and its counsel.

DATED: February 8, 2011

Respectfully submitted,

**GIRARD GIBBS LLP**

By: /s/ Jonathan K. Levine

711 Third Avenue  
New York, NY 10017  
Telephone: (212) 867-1721  
Facsimile: (212) 867-1767

Daniel C. Girard  
Amanda M. Steiner  
Christina C. Sharp  
601 California Street  
San Francisco, CA 94108  
Telephone: (415) 981-4800  
Facsimile: (415) 981-4846

*Lead Plaintiff's Counsel*

**CERTIFICATE OF SERVICE**

I, Jonathan K. Levine, hereby certify that on February 8, 2011, I caused the following document(s) to be filed electronically with the United States District Court for the Southern District of New York through the Court's mandated ECF service:

**LEAD PLAINTIFF THE FREEMAN GROUP'S STATEMENT OF NON-  
OPPOSITION TO THE MISSISSIPPI PUBLIC EMPLOYEES' RETIREMENT  
SYSTEM'S MOTION FOR CLARIFICATION AND RECONSIDERATION OF  
THE COURT'S JANUARY 11, 2011 ORDER**

Counsel of record are required by the Court to be registered e-filers, and as such are automatically e-served with a copy of the document(s) upon confirmation of e-filing.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 8th day of February, 2011 at San Francisco, California.

/s/ Jonathan K. Levine